

**United States Bankruptcy Court
Eastern District of Pennsylvania**

In re: Tri-State Paper, Inc., *Debtor*.

Case No. 23-13237-pmm
Chapter 11

Debtor's Motion to Deposit Funds Into Court Registry


Debtor Tri-State Paper, Inc., by and through its attorney, states as follows:

1. Before this case was filed, the Debtor submitted an insurance claim with Lexington Insurance Company for compensation of property damage, lost revenue, and other losses that occurred on September 11, 2023, when a storm damaged the Debtor's property located at 4500-4520 N. 3rd Street in Philadelphia.
2. On December 20, 2023, Lexington issued a check in the amount of \$679,353.08 made payable to the Debtor, Citizens Bank, and Young Adjustment Company Inc. as proceeds of the above claim.
3. Citizens holds a mortgage on the N. 3rd Street property as detailed in Claim No. 3 and has indicated to the Debtor that it intends to move the Court for authority to obtain a portion of the insurance proceeds in satisfaction of its secured claim.
4. Given that, it is appropriate that the Court enter an order directing that the check be deposited into the Court registry until further order of the Court.
5. A motion asking the Court to consider this Motion in an expedited manner will follow as soon as the Debtor obtains the consent of interested parties as required by L.B.R. 5070-1(g)(1).

For those reasons, the Debtor respectfully moves the Court to grant relief in the form of order attached and further in its favor, if necessary and proper under the law.

Dated: December 21, 2023

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